

MODI INDUSTRIES LIMITED

Registered Office: Modinagar (U.P.)

CIN NO.: L15429UP1932PLC000469, e-mail: modiindustrieslimited@gmail.com., Website: www.modiindustries.net

Phone Nos. 01232-231755, 243115 Fax: 01232-242322

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2014

Part I		(₹ in Lac)				
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2014 (Audited)	31.12.2013 (Reviewed)	31.03.2013 (Reviewed)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from Operations:					
	(a) Net Sales/Income from Operations (Net of Excise duty)	13,127.48	4,262.53	13,058.11	29,746.84	33,356.71
	(b) Other Operating Income	345.94	14.56	17.04	385.02	56.78
	Total Income from Operations (Net)	13,473.42	4,277.09	13,075.15	30,131.86	33,413.49
2	Expenses :					
a)	Cost of materials consumed	14,120.41	5,014.49	12,491.22	24,150.41	25,228.93
b)	Purchase of stock-in-trade	18.49	18.92	21.05	71.93	81.55
c)	Change in inventories of finished goods, work in progress and Stock-in-Trade	(3,641.09)	(2,169.54)	(2,597.51)	(1,066.55)	(281.79)
d)	Employees benefit expense	819.80	840.30	1,003.22	3,355.69	3,489.48
e)	Depreciation and amortisation expense	104.32	140.99	147.87	527.27	599.40
f)	Other expenses	1,996.84	1,752.57	2,133.20	6,337.49	7,149.88
	Total expenses	13,418.77	5,597.73	13,199.05	33,376.24	36,267.45
	Profit/(Loss) from Operations before other income					
3	Finance Costs and Exceptional Items (1-2)	54.65	(1,320.64)	(123.90)	(3,244.38)	(2,853.96)
4	Other Income	256.60	246.39	127.14	722.30	698.25
5	Profit/(Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	311.25	(1,074.25)	3.24	(2,522.08)	(2,245.71)
6	Finance Costs	410.97	470.42	231.30	1,767.84	1,243.77
7	Profit/(Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	(99.72)	(1,544.67)	(228.06)	(4,289.92)	(3,489.48)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(99.72)	(1,544.67)	(228.06)	(4,289.92)	(3,489.48)
10	Tax expense	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(99.72)	(1,544.67)	(228.06)	(4,289.92)	(3,489.48)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(99.72)	(1,544.67)	(228.06)	(4,289.92)	(3,489.48)
14	Profit (Loss) from continuing operations	(176.52)	(1,639.22)	(198.90)	(4,383.89)	(3,321.62)
15	Profit (Loss) from discontinuing operations	76.80	94.55	(29.16)	93.97	(167.86)
16	Paid-up equity share capital (Face value ₹ 10/- per share)	330.68	330.68	330.68	330.68	330.68
17	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-	-	-	(13,201.60)	(13,911.68)
18	Earnings Per Share (EPS) of ₹ 10/- each (Not Annualised) (in ₹)	(3.06)	(46.72)	(6.94)	(129.82)	(105.63)
Part II						
A PARTICULARS OF SHAREHOLDING:						
1	Public Shareholding :					
(a)	Number of Shares	13,40,579	13,40,579	13,40,579	13,40,579	13,40,579
(b)	Percentage of Shareholding	40.51	40.51	40.51	40.51	40.51
2	Promoters and promoter group shareholding					
(a)	Fledged/Encumbered					
	Number of shares	Nil	Nil	Nil	Nil	Nil
(b)	Non-encumbered					
	Number of shares	19,68,635	19,68,635	19,68,635	19,68,635	19,68,635
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	59.49	59.49	59.49	59.49	59.49
B INVESTOR COMPLAINTS					3 Months ended 31.03.2014	
Pending at the beginning of the quarter					0	
Received during the quarter					6	
Disposed of during the quarter					6	
Remaining unresolved at the end of the quarter					0	



Handwritten signature

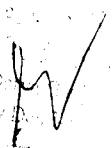
**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL
EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

Sl. No.	Particulars	(₹ in Lac)				
		Quarter ended			Year ended	
		31.03.2014 (Audited)	31.12.2013 (Reviewed)	31.03.2013 (Reviewed)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Segment Revenue (Net Sales/Income)					
a)	Sugar	10,690.05	1,692.90	10,144.80	20,204.14	22,209.83
b)	Distillery	1,069.80	744.62	992.62	3,101.92	3,187.52
c)	Gas	161.29	164.34	160.32	614.49	606.51
d)	Plant	378.58	451.91	352.01	1,757.32	1,613.60
e)	Electrode	1,222.64	1,257.95	1,594.61	4,783.66	6,128.74
	Total	13,522.36	4,311.72	13,244.36	30,461.53	33,746.20
	Less: Inter Segment Revenue	394.88	49.19	186.25	714.69	389.49
	Net Sales/Income from Operations	13,127.48	4,262.53	13,058.11	29,746.84	33,356.71
2	SEGMENT RESULTS : (Profit/(Loss) before Tax and Interest)					
a)	Sugar	(131.76)	(1,049.98)	(2.78)	(2,820.28)	(2,013.99)
b)	Distillery	185.45	(64.82)	73.93	141.47	71.25
c)	Gas	32.09	14.41	15.15	61.56	68.75
d)	Plant	(6.60)	(45.12)	(34.09)	(84.51)	(53.51)
e)	Electrode	(84.89)	(125.41)	56.60	(615.40)	(222.89)
	Total (a)	(5.71)	(1,270.92)	108.81	(3,317.16)	(2,150.39)
	Less:					
i)	Interest Expenses	186.98	171.86	201.47	719.63	812.67
ii)	Other unallocable expenditure net off of unallocable income	(92.97)	101.89	135.40	253.13	526.42
	Total (b)	94.01	273.75	336.87	972.76	1,339.09
	Total Profit/(Loss) before Tax (a-b)	(99.72)	(1,544.67)	(228.06)	(4,289.92)	(3,489.48)
3	CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities)					
a)	Sugar	(7,451.97)	(7,345.12)	(3,935.07)	(7,451.97)	(4,049.28)
b)	Distillery	19.41	(67.47)	(60.46)	19.41	(63.09)
c)	Gas	33.92	24.63	58.85	33.92	56.69
d)	Plant	227.26	239.30	225.31	227.26	229.63
e)	Electrode	583.06	546.15	1,523.55	583.06	1,556.19
	Total Segment Capital Employed	(6,588.32)	(6,602.51)	(2,187.82)	(6,588.32)	(2,269.86)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lac)

Particulars	As at 31.03.2014	As at 31.3.2013
	(Audited)	(Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	371.42	371.42
(b) Reserves and Surplus	(16,189.09)	(11,899.17)
Sub Total - Shareholders' funds	(15,817.67)	(11,527.75)
2 Non Current Liabilities:		
(a) Long Term Borrowings	5,999.20	6,217.33
(b) Other Long Term Liabilities	1,392.64	1,399.49
(c) Long Term Provisions (See foot-note below)	1,142.04	1,217.35
Sub Total - Non-Current Liabilities	8,533.88	8,834.17
3 Current Liabilities:		
(a) Short Term Borrowings	1,664.64	1,673.67
(b) Trade Payables	19,703.37	16,208.45
(c) Other Current Liabilities	12,071.13	11,972.79
(d) Short Term Provisions (See foot-note below)	687.79	639.35
Sub Total - Current Liabilities	34,126.93	30,494.26
Total - Equity and Liabilities	26,843.14	27,800.68
B. ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	6,683.65	7,124.85
(b) Non-current investments	804.28	804.28
(c) Long Term Loans and Advances	222.41	526.55
Sub Total - Non-current assets	7,710.34	8,455.68
2 Current Assets		
(a) Inventories	9,299.64	8,478.74
(b) Trade receivables	5,081.50	5,691.63
(c) Cash & Bank Balances	1,523.27	1,659.06
(d) Short Term Loans and Advances	3,099.57	3,377.00
(e) Other Current Assets	128.82	138.57
Sub Total - Current assets	19,132.80	19,345.00
Total Assets	26,843.14	27,800.68





NOTES:

1. The Steel Unit of the company is lying closed since January, 1993 and the manufacturing activities of Vanaspati unit of the company are lying closed since 3rd February, 2003. These units have not been treated Business Segments.
2. The company is engaged inter alia in the manufacture and sale of Sugar, which is seasonal in character.
3. Auditors' qualifications of audited accounts of current financial year are as under:

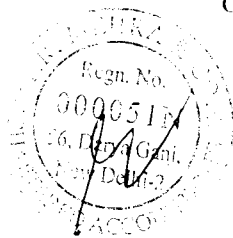
Non-provision of liabilities of ₹33,427.22 Lac as at 31st March, 2014. Most of these liabilities are disputed by the company or are subject to representation for waiver.
4. Lay-off has been declared in U.P.C.L. (Bottling Section) in Distillery Unit with effect from 1st May, 2013 and in Sugar Unit a lock out had taken place with effect from 26th May, 2014 which has been uplifted on 16th June, 2014.
5. Previous period year figures have been recast/regrouped/rearranged wherever considered necessary.
6. The figures of 1st quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
7. The above financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
8. The above quarterly and yearly results were reviewed by the Audit Committee, approved by the Board of Directors and audited by the Statutory Auditors of the company, on 30th June, 2014.

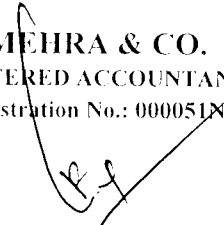
for MODI INDUSTRIES LIMITED


(M.K. MODI) (U.K. MODI)
MANAGING DIRECTORS

Dated: 30th June, 2014
Place: New Delhi

For **P.R. MEHRA & CO.**
CHARTERED ACCOUNTANTS
Registration No.: 000051X




(RAMESH CHAND GOYAL)
PARTNER
M.NO.: 12628

